

**CLASS "A" OR "B"**

**WATER AND/OR WASTEWATER UTILITIES**  
(Gross Revenue of More Than \$200,000 Each)

**ANNUAL REPORT**

OF

WS120-10-AR

Indiantown Company, Inc.

Exact Legal Name of Respondent

W 387 S 311

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED  
PUBLIC SERVICE  
COMMISSION  
11 MAY 27 PM 3:08  
ECONOMIC REGULATION

FOR THE

YEAR ENDED DECEMBER 31, 2010

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added, provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems."
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission  
Division of Economic Regulation  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

## TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>EXECUTIVE SUMMARY</b>			
Certification	E-1	Business Contracts with Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses which are a Byproduct, Coproduct or Joint Product Result of Providing Service	E-9
Company Profile	E-4	Business Transactions with Related Parties. Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
<b>FINANCIAL SECTION</b>			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Year End Rate Base	F-4	Capital Stock	F-15
Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances from Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Other Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-9	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Miscellaneous Current & Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-20
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid of Construction	F-22
Accounts Receivable from Associated Companies	F-12	Accumulated Amortization of CIAC	F-22
Notes Receivable from Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	F-23
Miscellaneous Current & Accrued Assets	F-12		

## TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>WATER OPERATION SECTION</b>			
Water Listing of System Groups	W-1	CIAC Additions / Amortization	W-8
Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water Statistics, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERCs	W-13
Contributions In Aid of Construction	W-7	Other Water System Information	W-14
<b>WASTEWATER OPERATION SECTION</b>			
Wastewater Listing of System Groups	S-1	Contributions In Aid of Construction	S-7
Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Basis for Wastewater Depreciation Charges	S-5	Calculation of ERCs	S-11
Analysis of Entries in Wastewater Depreciation Reserve	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

# **EXECUTIVE SUMMARY**

UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
December 31, 2010

### CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief:

YES  NO   
1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES  NO   
2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

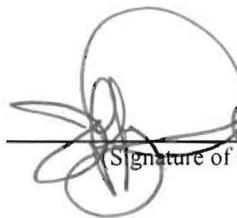
YES  NO   
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.

YES  NO   
4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

1.	2.	3.	4.
X	X	X	X

1.	2.	3.	4.

  
\_\_\_\_\_  
(Signature of Chief Executive Officer of the utility) \*

\_\_\_\_\_  
(Signature of Chief Financial Officer of the utility) \*

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

**NOTICE:** Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT  
December 31, 2010

Indiantown Company, Inc.

County: Martin

(Exact Name of Utility)

List below the exact mailing address of the utility for which normal correspondence should be sent:

P. O. Box 397

Indiantown, Florida 34956-0397

Telephone: 772-597-3646

E Mail Address: mikea@itstelecom.net

WEB Site: \_\_\_\_\_

Sunshine State One-Call of Florida, Inc. Member Number INDCO

Name and address of person to whom correspondence concerning this report should be addressed:

Mike Abramson

P.O. Box 397

Indiantown, FL. 34956-0397

Telephone: 772-597-3646

List below the address of where the utility's books and records are located:

16001 SW Market Street

O.O. Box 397

Indiantown, FL. 34956-0397

Telephone: 772-597-3646

List below any groups auditing or reviewing the records and operations:

templeton & Company

Certified Public Accountants

Date of original organization of the utility: 05/14/52

Check the appropriate business entity of the utility as filed with the Internal Revenue Service

Individual

Partnership

Sub S Corporation

1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	<u>Postco, Inc.</u>	<u>100%</u>
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____



UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
December 31, 2010

### COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

- A. Brief company history  
Incorporated in 1952 Indiantown Company, Inc. purchased the Indiantown development company's holdings in 1953. In 1998 Indiantown Company, Inc. changed its name to CFC Parent, Inc. and transferred the water system, wastewater system and refuse assets and liabilities to a newly formed corporation, ICO Enterprises Inc. which changed its name in 1998 to Indiantown Company, Inc. In August of 2010 Jeffrey Leslie purchased the companies.
  
- B. Public services rendered  
Indiantown Company, Inc. presently provides water supply and treated wastewater disposal service to the residents of Indiantown, Florida
  
- C. Major goals and objectives.  
Indiantown Company, Inc.'s goal is to provide safe drinking water and treated wastewater disposal at a reasonable cost to its customers.
  
- D. Major operating divisions and functions.  
The operating divisions of Indiantown Company, Inc. are as follows:  
Water system operations (State regulated)  
Wastewater system operations (State regulated)
  
- E. Current and projected growth patterns.  
The Company will construct utility plant as needed to serve the needs of new customers within the company's service area.
  
- F. Major transactions having a material effect on operations.  
The Company will continue to make "quality of service" improvements to the utility plant to improve the quality of service to existing customers

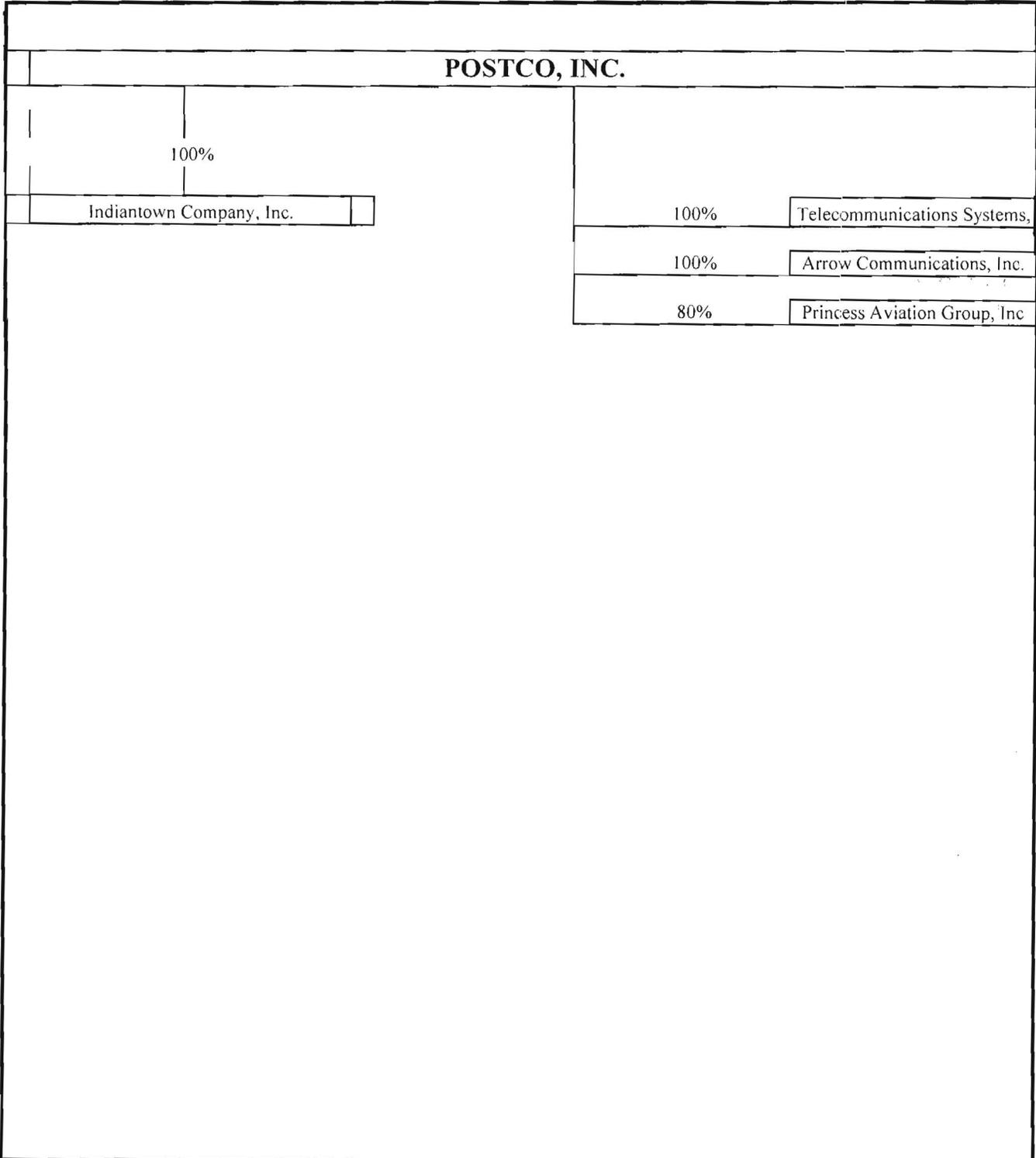
UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
December 31, 2010

**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of 12/31/10

Complete below an organizational chart that shows all parents, subsidiaries and affiliates of the utility.  
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
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**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Jeffrey S. Leslie	President	40%	Note A
Mike Abramson	Secretary	40%	Note A
Note A      The officers of Indiantown Company, Inc. are employees of Postco, Inc (parent corporation) A portion of their respective salaries, benefits and expenses are included in the monthly management fee charged by Postco, Inc.			

**COMPENSATION OF DIRECTORS**

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Jeffrey S. Leslie	President	1	\$ 0
Mike Abramson	Secretary	1	0











**FINANCIAL**

**SECTION**

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b>
December 31, 2010

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 10,895,750	\$ 11,137,364
108-110	Less: Accumulated Depreciation and Amortization	F-8	3,702,667	4,049,439
Net Plant			\$ 7,193,083	\$ 7,087,925
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 7,193,083	\$ 7,087,925
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 0	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
Total Other Property & Investments			\$ 0	\$ 0
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$	\$
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	138,169	358,038
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies		17,803	18,336
161	Stores Expense			
162	Prepayments		78,065	60,855
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12	5,940	5,940
Total Current and Accrued Assets			\$ 239,977	\$ 443,169

\* Not Applicable for Class B Utilities

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 530	\$ 2,032
182	Extraordinary Property Losses	F-13		0
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14	0	0
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes		233,482	233,482
	Total Deferred Debits		\$ 234,012	\$ 235,514
	TOTAL ASSETS AND OTHER DEBITS		\$ 7,667,072	\$ 7,766,608

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

The space below is provided for important notes regarding the balance sheet

UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
December 31, 2010

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 100	\$ 100
204	Preferred Stock Issued	F-15		0
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		5,178,175	5,178,175
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,393,570)	(954,540)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		(290,700)	
Total Equity Capital			\$ 3,494,005	\$ 4,223,735
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		0
224	Other Long Term Debt	F-17	629,555	612,743
Total Long Term Debt			\$ 629,555	\$ 612,743
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		230,059	138,384
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18		0
234	Notes Payable to Associated Companies	F-18		0
235	Customer Deposits		65,490	68,220
236	Accrued Taxes	W/S-3	40,919	52,842
237	Accrued Interest	F-19	990	0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	314,991	276,804
Total Current & Accrued Liabilities			\$ 652,449	\$ 536,250

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	(14,533)	(11,659)
253	Other Deferred Credits	F-21	1,366,157	1,101,662
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>1,351,624</u>	\$ <u>1,090,003</u>
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 7,369,627	\$ 7,808,180
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	2,551,239	(2,760,964)
Total Net CIAC			\$ <u>4,818,388</u>	\$ <u>5,047,216</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 484,280	\$ 484,280
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ <u>484,280</u>	\$ <u>484,280</u>
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ <u>11,430,301</u>	\$ <u>11,994,227</u>

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b>
December 31, 2010

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 1,884,270	\$ 2,080,045
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	93,716	29,092
Net Operating Revenues			\$ 1,790,554	\$ 2,050,953
401	Operating Expenses	F-3(b)	\$ 1,683,068	\$ 1,828,941
403	Depreciation Expense:	F-3(b)	\$ 221,615	\$ 346,772
	Less: Amortization of CIAC	F-22	182,350	209,725
Net Depreciation Expense			\$ 39,265	\$ 137,047
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		0
407	Amortization Expense (Other than CIAC)	F-3(b)		0
408	Taxes Other Than Income	W/S-3	160,922	222,844
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3		0
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		0
Utility Operating Expenses			\$ 1,883,255	\$ 2,188,832
Net Utility Operating Income			\$ (92,701)	\$ (137,879)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	93,716	58,183
413	Income From Utility Plant Leased to Others			0
414	Gains (losses) From Disposition of Utility Property			0
420	Allowance for Funds Used During Construction		48,461	91,500
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 49,476	\$ 11,804

\* For each account, Column e should agree with Columns f, g and h on F-3(b)

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT
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**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>958,653</u> <u>29,092</u>	\$ <u>1,121,392</u> <u>0</u>	\$ _____
\$ <u>929,561</u>	\$ <u>1,121,392</u>	\$ <u>0</u>
\$ <u>865,618</u>	\$ <u>963,323</u>	\$ _____
<u>75,471</u> <u>89,758</u>	<u>271,301</u> <u>119,967</u>	_____
\$ <u>(14,287)</u>	\$ <u>151,334</u>	\$ <u>0</u>
<u>0</u>	<u>0</u>	_____
<u>0</u>	<u>0</u>	_____
<u>83,695</u>	<u>139,149</u>	_____
<u>0</u>	<u>0</u>	_____
\$ <u>935,026</u>	\$ <u>1,253,806</u>	\$ <u>0</u>
\$ <u>(5,465)</u>	\$ <u>(132,414)</u>	\$ <u>0</u>
<u>29,092</u> <u>0</u> <u>0</u> <u>57,868</u>	<u>29,091</u> <u>0</u> <u>0</u> <u>33,632</u>	_____
\$ <u>81,495</u>	\$ <u>(69,691)</u>	\$ <u>0</u>

\* Total of Schedules W-3 / S-3 for all rate groups.

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
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**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 49,476	\$ 11,804
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income			
421	Nonutility Income			91,500
426	Miscellaneous Nonutility Expenses		(153,959)	(25,416)
Total Other Income and Deductions			\$ (153,959)	\$ 66,084
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.2	Taxes Other Than Income		\$	\$
409.2	Income Taxes			
410.2	Provision for Deferred Income Taxes			
411.2	Provision for Deferred Income Taxes - Credit			
412.2	Investment Tax Credits - Net			
412.3	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ 0	\$ 0
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 55,882	\$ 50,244
428	Amortization of Debt Discount & Expense	F-13	815	531
429	Amortization of Premium on Debt	F-13		0
Total Interest Expense			\$ 56,697	\$ 50,775
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ 0	\$ 0
<b>NET INCOME</b>			\$ (161,180)	\$ 27,113

Explain Extraordinary Income:

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,898,978	\$ 8,098,546
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>1,283,391</u>	<u>2,766,048</u>
110	Accumulated Amortization	F-8	<u>0</u>	<u>0</u>
271	Contributions in Aid of Construction	F-22	<u>3,691,764</u>	<u>4,116,416</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>(2,076,177)</u>	\$ <u>1,216,082</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	1,256,748	1,504,216
Subtotal			\$ <u>(819,429)</u>	\$ <u>2,720,298</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
	Working Capital Allowance (3)		<u>108,202</u>	<u>120,415</u>
	Other (Specify): _____ _____ _____		_____ _____ _____	_____ _____ _____
RATE BASE			\$ <u><u>(711,227)</u></u>	\$ <u><u>2,840,713</u></u>
NET UTILITY OPERATING INCOME			\$ <u><u>(5,465)</u></u>	\$ <u><u>(132,414)</u></u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u><u>0.77%</u></u>	<u><u>-4.66%</u></u>

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST (c x d) (e)</b>
Common Equity	\$ 4,846,987	83.77%	10.13%	8.49%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	621,149	10.74%	7.10%	0.76%
Customer Deposits	66,855	1.16%	6.00%	0.07%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	250,798	4.33%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
<b>Total</b>	<b>\$ 5,785,789</b>	<b>100.00%</b>		<b>9.32%</b>

(1) If the utility's capital structure is not used, explain which capital structure is used.

\_\_\_\_\_

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	<u>10.13%</u>
Commission order approving Return on Equity:	<u>040450-WS</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>8.63%</u>
Commission order approving AFUDC rate:	<u>990939-WS</u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.



UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 2,898,978	\$ 8,098,546	\$	\$ 10,997,524
102	Utility Plant Leased to Other				0
103	Property Held for Future Use	75,947			75,947
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress	27,975	35,918		63,893
106	Completed Construction Not Classified				0
	<b>Total Utility Plant</b>	<b>\$ 3,002,900</b>	<b>\$ 8,134,464</b>	<b>\$ 0</b>	<b>\$ 11,137,364</b>

**UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.  
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$	\$	\$	\$ 0
					0
					0
					0
					0
	<b>Total Plant Acquisition Adjustments</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
115	Accumulated Amortization	\$	\$	\$	\$ 0
					0
					0
					0
	<b>Total Accumulated Amortization</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
	<b>Net Acquisition Adjustments</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**ACCUMULATED DEPRECIATION ( ACCT. 108 ) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
<b>Account 108</b>				
Balance first of year	\$ 1,207,920	\$ 2,494,747	\$	\$ 3,702,667
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 75,471	\$ 271,301	\$	\$ 346,772
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 75,471	\$ 271,301	\$ 0	\$ 346,772
Debits during year:				
Book cost of plant retired				0
Cost of Removal				0
Other Debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>1,283,391</u>	\$ <u>2,766,048</u>	\$ <u>0</u>	\$ <u>4,049,439</u>
<b>ACCUMULATED AMORTIZATION</b>				
<b>Account 110</b>				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)				0
Other Accounts (specify):				0
				0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
_____	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ <u>0</u>		\$ <u>0</u>

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.  
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
_____	\$ _____	\$ _____	\$ _____	\$ _____ 0
_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
Total Nonutility Property	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

**SPECIAL DEPOSITS ( ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): _____ _____	\$ _____ _____
Total Special Deposits	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133): _____ _____	\$ _____ _____
Total Other Special Deposits	\$ <u>0</u>

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**INVESTMENTS AND SPECIAL FUNDS  
ACCOUNTS 123 - 127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____		\$ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in  
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 133,607	
Wastewater	213,334	
Other		
Total Customer Accounts Receivable		\$ 346,941
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
Intercompany Water	\$ 12,687	
Intercompany Wastewater	2,110	
Total Other Accounts Receivable		\$ 14,797
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 361,738
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143)		
Balance first of year	\$ 3,700	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
Total Additions	\$ 0	
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
Total accounts written off	\$ 0	
Balance end of year		\$ 3,700
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>		<b>\$ 358,038</b>



UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT
----------------

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT  
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): Loan costs - Wastewater Slurry Plant	531	2,032
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ <u>531</u>	\$ <u>2,032</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ <u>0</u>

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT
----------------

**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>\$ <u>0</u></b>	<b>\$ <u>0</u></b>

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
Par or stated value per share	%	\$ 1
Shares authorized		10,000
Shares issued and outstanding		100
Total par value of stock issued	%	\$ 100
Dividends declared per share for year	%	\$
<b>PREFERRED STOCK</b>		
Par or stated value per share	%	\$
Shares authorized	None	
Shares issued and outstanding	None	
Total par value of stock issued	%	\$
Dividends declared per share for year	%	\$

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 0

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**STATEMENT OF RETAINED EARNINGS**

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (981,653)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ 0
	Debits: _____	\$ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ 27,113
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (954,540)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (954,540)

Notes to Statement of Retained Earnings:



UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232):			\$ _____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total Account 232			\$ <u>          0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$ _____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total Account 234			\$ <u>          0</u>

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>          0</u>

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt Wastewater Lime Stabilization Plant	\$ 990	427	\$ 44,433	\$ 45,423	\$
Total Account 237.1	\$ 990		\$ 44,433	\$ 45,423	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits Water	\$ 0	427	\$ 2,136	\$ 2,136	\$
Customer Deposits Wastewater	\$ 0	427	\$ 3,675	\$ 3,675	\$
Total Account 237.2	\$ 0		\$ 5,811	\$ 5,811	\$ 0
Total Account 237 (1)	\$ 990		\$ 50,244	\$ 51,234	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 50,244		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 50,244		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.  
  
(2) Must agree to F-3 (c), Current Year Interest Expense

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Deferred CIAC administrative fees - Water	\$ 139,554
Deferred CIAC administrative fees - Wastewater	137,250
Total Miscellaneous Current and Accrued Liabilities	\$ <u>276,804</u>

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Advance guaranteed revenues - Water	\$ (14,533)		\$ 71,003	\$ 68,129	\$ (11,659)
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ <u>(14,533)</u>		\$ <u>71,003</u>	\$ <u>68,129</u>	\$ <u>(11,659)</u>

\* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: Indiantown Company, Inc.

**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
Prepaid Capacity Charges - Water	\$ 997,460	\$ 804,260
Prepaid Capacity Charges - Wastewater	368,697	297,402
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ 1,366,157	\$ 1,101,662
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ 1,366,157	\$ 1,101,662

UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>3,444,694</u>	\$ <u>3,924,933</u>	\$ _____	\$ <u>7,369,627</u>
Add credits during year:	\$ <u>247,070</u>	\$ <u>191,483</u>	\$ _____	\$ <u>438,553</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>3,691,764</u></u>	\$ <u><u>4,116,416</u></u>	\$ <u><u>0</u></u>	\$ <u><u>7,808,180</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,166,990</u>	\$ <u>1,384,249</u>	\$ _____	\$ <u>2,551,239</u>
Debits during the year:	\$ <u>89,758</u>	\$ <u>119,967</u>	\$ _____	\$ <u>209,725</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>1,256,748</u></u>	\$ <u><u>1,504,216</u></u>	\$ <u><u>0</u></u>	\$ <u><u>2,760,964</u></u>

UTILITY NAME: Indiantown Company, Inc.

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 27,113
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Book Depreciation		346,772
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
Amortization of CIAC		(209,725)
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
Tax Depreciation (Estimated)		(166,000)
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u>(1,840)</u>

Computation of tax :

**WATER  
OPERATION  
SECTION**



UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,898,978
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,283,391
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	3,691,764
252	Advances for Construction	F-20	
Subtotal			\$ (2,076,177)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,256,748
Subtotal			\$ (819,429)
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		108,202
	Other (Specify):		
WATER RATE BASE			\$ (711,227)
WATER OPERATING INCOME		W-3	\$ (5,465)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>0.77%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

## WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 958,653
469	Less: Guaranteed Revenue and AFPI	W-9	29,092
	Net Operating Revenues		\$ 929,561
401	Operating Expenses	W-10(a)	\$ 865,618
403	Depreciation Expense	W-6(a)	75,471
	Less: Amortization of CIAC	W-8(a)	89,758
	Net Depreciation Expense		\$ (14,287)
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
	Taxes Other Than Income		
408.10	Utility Regulatory Assessment Fee		43,118
408.11	Property Taxes		27,396
408.12	Payroll Taxes		13,181
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 83,695
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 935,026
	Utility Operating Income		\$ (5,465)
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$ 29,092
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		57,868
	Total Utility Operating Income		\$ 81,495

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____ 0
302	Franchises	_____	_____	_____	_____ 0
303	Land and Land Rights	68,149	_____	62,830	5,319
304	Structures and Improvements	286,723	_____	_____	286,723
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____ 0
306	Lake, River and Other Intakes	_____	_____	_____	_____ 0
307	Wells and Springs	194,651	_____	_____	194,651
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____ 0
309	Supply Mains	_____	_____	_____	_____ 0
310	Power Generation Equipment	150,214	_____	_____	150,214
311	Pumping Equipment	47,120	43,361	_____	90,481
320	Water Treatment Equipment	175,260	_____	_____	175,260
330	Distribution Reservoirs and Standpipes	6,906	_____	_____	6,906
331	Transmission and Distribution Mains	1,398,884	49,990	_____	1,448,874
333	Services	108,985	32,390	_____	141,375
334	Meters and Meter Installations	195,847	106	_____	195,953
335	Hydrants	37,963	_____	_____	37,963
336	Backflow Prevention Devices	_____	_____	_____	_____ 0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	_____ 0
340	Office Furniture and Equipment	62,579	1,202	_____	63,781
341	Transportation Equipment	73,730	_____	_____	73,730
342	Stores Equipment	_____	_____	_____	_____ 0
343	Tools, Shop and Garage Equipment	24,969	_____	_____	24,969
344	Laboratory Equipment	_____	_____	_____	_____ 0
345	Power Operated Equipment	_____	_____	_____	_____ 0
346	Communication Equipment	2,779	_____	_____	2,779
347	Miscellaneous Equipment	_____	_____	_____	_____ 0
348	Other Tangible Plant	_____	_____	_____	_____ 0
<b>TOTAL WATER PLANT</b>		<u>\$ 2,834,759</u>	<u>\$ 127,049</u>	<u>\$ 62,830</u>	<u>\$ 2,898,978</u>

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT  
December 31, 2010

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	5,319		1,060	4,259		
304	Structures and Improvements	286,723		200,937	85,786		
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	194,651		194,651			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	150,214		150,214			
311	Pumping Equipment	90,481		90,481			
320	Water Treatment Equipment	175,260			175,260		
330	Distribution Reservoirs and Standpipes	6,906				6,906	
331	Transmission and Distribution Mains	1,448,874				1,448,874	
333	Services	141,375				141,375	
334	Meters and Meter Installations	195,953				195,953	
335	Hydrants	37,963				37,963	
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	63,781					63,781
341	Transportation Equipment	73,730					73,730
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	24,969					24,969
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	2,779					2,779
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	0					
<b>TOTAL WATER PLANT</b>		<b>\$ 2,898,978</b>	<b>\$ 0</b>	<b>\$ 637,343</b>	<b>\$ 265,305</b>	<b>\$ 1,831,071</b>	<b>\$ 165,259</b>

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	33		3.03%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	10		10.00%
339	Other Plant Miscellaneous Equipment	25		4.00%
340	Office Furniture and Equipment	5		20.00%
341	Transportation Equipment	6		16.67%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	40		2.50%
Water Plant Composite Depreciation Rate *				

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

December 31, 2010

SYSTEM NAME / COUNTY :

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 83,628	\$ 7,134	\$	\$ 7,134
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	114,383	5,929		5,929
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment	83,019	6,862		6,862
311	Pumping Equipment	34,536	3,280		3,280
320	Water Treatment Equipment	44,540	7,471		7,471
330	Distribution Reservoirs and Standpipes	4,701	150		150
331	Transmission and Distribution Mains	492,083	33,165		33,165
333	Services	43,720	3,123		3,123
334	Meters and Meter Installations	152,282	6,158		6,158
335	Hydrants	6,529	843		843
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment	49,175	963		963
341	Transportation Equipment	71,335	393		393
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				0
344	Laboratory Equipment	25,441			0
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment	2,548			0
348	Other Tangible Plant				0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 1,207,920</b>	<b>75,471</b>	<b>0</b>	<b>75,471</b>

\* Specify nature of transaction  
Use ( ) to denote reversal entries.

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

<b>YEAR OF REPORT</b> December 31, 2010
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**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)**

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements	\$ _____	\$ _____	\$ _____	\$ _____ 0	\$ _____ 90,762
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____ 0	_____ 0
306	Lake, River and Other Intakes	_____	_____	_____	_____ 0	_____ 0
307	Wells and Springs	_____	_____	_____	_____ 0	_____ 120,312
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____ 0	_____ 0
309	Supply Mains	_____	_____	_____	_____ 0	_____ 0
310	Power Generation Equipment	_____	_____	_____	_____ 0	_____ 89,881
311	Pumping Equipment	_____	_____	_____	_____ 0	_____ 37,816
320	Water Treatment Equipment	_____	_____	_____	_____ 0	_____ 52,011
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____ 0	_____ 4,851
331	Transmission and Distribution Mains	_____	_____	_____	_____ 0	_____ 525,248
333	Services	_____	_____	_____	_____ 0	_____ 46,843
334	Meters and Meter Installations	_____	_____	_____	_____ 0	_____ 158,440
335	Hydrants	_____	_____	_____	_____ 0	_____ 7,372
336	Backflow Prevention Devices	_____	_____	_____	_____ 0	_____ 0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	_____ 0	_____ 0
340	Office Furniture and Equipment	_____	_____	_____	_____ 0	_____ 50,138
341	Transportation Equipment	_____	_____	_____	_____ 0	_____ 71,728
342	Stores Equipment	_____	_____	_____	_____ 0	_____ 0
343	Tools, Shop and Garage Equipment	_____	_____	_____	_____ 0	_____ 0
344	Laboratory Equipment	_____	_____	_____	_____ 0	_____ 25,441
345	Power Operated Equipment	_____	_____	_____	_____ 0	_____ 0
346	Communication Equipment	_____	_____	_____	_____ 0	_____ 0
347	Miscellaneous Equipment	_____	_____	_____	_____ 0	_____ 2,548
348	Other Tangible Plant	_____	_____	_____	_____ 0	_____ 0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 1,283,391



UTILITY NAME:

Indiantown Company, Inc.

**YEAR OF REPORT**

December 31, 2010

SYSTEM NAME / COUNTY :

**WATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Water Meter Installation	2	\$ 100	\$ 200 0
Water Plant Capacity	2	262	524 0
Water Main Extension	2	1,578	3,156 0 0 0
Total Credits			\$ 3,880

**ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,166,990
Debits during the year: Accruals charged to Account 272	\$ 89,758
Other debits (specify):	
Total debits	\$ 89,758
Credits during the year (specify):	
Total credits	\$ 0
Balance end of year	\$ 1,256,748



UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,647	1,707	525,466
461.2	Sales to Commercial Customers	147	175	126,196
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,794	1,882	\$ 651,662
462.1	Fire Protection Revenue: Public Fire Protection	9	9	3,434
462.2	Private Fire Protection	3	4	1,419
Total Fire Protection Revenue		12	13	\$ 4,853
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,806	1,895	\$ 656,515
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 29,092
470	Forfeited Discounts			2,810
471	Miscellaneous Service Revenues			18,511
472	Rents From Water Property			251,725
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 302,138
Total Water Operating Revenues				\$ 958,653

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 170,721	\$ 159	\$ 521
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0		
604	Employee Pensions and Benefits	176,174	5,371	11,208
610	Purchased Water	0		
615	Purchased Power	47,665	21,552	
616	Fuel for Power Production	1,697	1,697	
618	Chemicals	15,302		
620	Materials and Supplies	72,402		937
631	Contractual Services-Engineering	28,692		
632	Contractual Services - Accounting	6,870		
633	Contractual Services - Legal	11,133		
634	Contractual Services - Mgt. Fees	191,546		
635	Contractual Services - Testing	18,313		
636	Contractual Services - Other	0		
641	Rental of Building/Real Property	1,834		
642	Rental of Equipment	0		
650	Transportation Expenses	7,995		1,937
656	Insurance - Vehicle	1,647		
657	Insurance - General Liability	20,975		
658	Insurance - Workman's Comp.	18,921		
659	Insurance - Other	7,997		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	2,154		
675	Miscellaneous Expenses	63,580	750	
Total Water Utility Expenses		\$ 865,618	\$ 29,529	\$ 14,603



UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

SYSTEM NAME / COUNTY : Indiantown Company, Inc. / Martin

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE ( Omit 000's ) (b)	FINISHED WATER PUMPED FROM WELLS ( Omit 000's ) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED ( Omit 000's )   (b)+(c)-(d)   (e)	WATER SOLD TO CUSTOMERS ( Omit 000's ) (f)
January	0	18,101	4,828	13,273	13,273
February	0	16,350	1,684	14,666	14,666
March	0	18,184	3,658	14,526	14,526
April	0	18,277	5,338	12,939	12,939
May	0	19,851	5,595	14,256	14,256
June	0	17,807	2,727	15,080	15,080
July	0	18,638	4,714	13,924	13,924
August	0	17,913	4,537	13,376	13,376
September	0	17,625	2,422	15,203	15,203
October	0	19,037	6,529	12,508	12,508
November	0	18,806	5,365	13,441	13,441
December	0	18,986	3,967	15,019	15,019
Total for Year	0	219,575	51,364	168,211	168,211

If water is purchased for resale, indicate the following:

Vendor N/A  
 Point of delivery N/A

If water is sold to other water utilities for redistribution, list names of such utilities below:

N/A  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well # 1	450 GPM	648,000	Ground
Well # 2	100 GPM	144,000	Ground
Well # 3	210 GPM	302,400	Ground
Well # 4	50 GPM	72,000	Ground
Well # 5	125 GPM	180,000	Ground
Well # 6	200 GPM	288,000	Ground
Well # 7	415 GPM	597,600	Ground
Well # 8	420 GPM	604,800	Ground

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1,296,000</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Filters</u>		
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Aeration,Sedimentation,Filtration</u>		
<b>LIME TREATMENT</b>			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer:	<u>N/A</u>
<b>FILTRATION</b>			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer:	<u>N/A</u>
Gravity (in GPM/square feet):	<u>450GPM</u>	Manufacturer:	<u>Permit</u>

UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**

December 31, 2010

SYSTEM NAME / COUNTY : \_\_\_\_\_

**CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,671	1,671
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,671

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:  
 $ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$

ERC Calculation:

$$168,211 / 1671 / 365 = 276$$

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT

December 31, 2010

SYSTEM NAME / COUNTY : \_\_\_\_\_

### OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERCs \* the system can efficiently serve. 3517

2. Maximum number of ERCs \* which can be served. 3702

3. Present system connection capacity (in ERCs \*) using existing lines. 2+81

4. Future connection capacity (in ERCs \*) upon service area buildout. 10 Per Year

5. Estimated annual increase in ERCs \*. 2%

6. Is the utility required to have fire flow capacity? No  
If so, how much capacity is required? \_\_\_\_\_

7. Attach a description of the fire fighting facilities.

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:

Replace A/C pipe with PVC this is an ongoing project

Replace 2" galvanized pipe with pvc also an ongoing project

9. When did the company last file a capacity analysis report with the DEP? 2007

10. If the present system **does not** meet the requirements of DEP rules:

a. Attach a description of the plant upgrade necessary to meet the DEP rules.

b. Have these plans been approved by DEP? \_\_\_\_\_

c. When will construction begin? \_\_\_\_\_

d. Attach plans for funding the required upgrading.

e. Is this system under any Consent Order with DEP? \_\_\_\_\_

11. Department of Environmental Protection ID # 4430667

12. Water Management District Consumptive Use Permit # 43-00041-W

a. Is the system in compliance with the requirements of the CUP? Yes

b. If not, what are the utility's plans to gain compliance? \_\_\_\_\_

\* An ERC is determined based on the calculation on the bottom of Page W-13.

**WASTEWATER  
OPERATION  
SECTION**



UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

SYSTEM NAME / COUNTY : \_\_\_\_\_

**SCHEDULE OF YEAR END WASTEWATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 8,098,546
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	2,766,048
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	S-7	4,116,416
252	Advances for Construction	F-20	
Subtotal			\$ 1,216,082
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 1,504,216
Subtotal			\$ 2,720,298
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		120,415
	Other (Specify):		
WASTEWATER RATE BASE			\$ 2,840,713
WASTEWATER OPERATING INCOME		S-3	\$ (132,414)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			-4.66%

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.



UTILITY NAME: Indiantown Company, Inc.

**YEAR OF REPORT**  
December 31, 2010

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WASTEWATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____ 0
352	Franchises	_____	_____	_____	_____ 0
353	Land and Land Rights	337,830	_____	_____	337,830
354	Structures and Improvements	2,142,888	7,569	_____	2,150,457
355	Power Generation Equipment	_____	_____	_____	_____ 0
360	Collection Sewers - Force	336,425	2,477	_____	338,902
361	Collection Sewers - Gravity	1,687,206	118,830	_____	1,806,036
362	Special Collecting Structures	_____	_____	_____	_____ 0
363	Services to Customers	100,989	38,616	_____	139,605
364	Flow Measuring Devices	1,934	_____	_____	1,934
365	Flow Measuring Installations	_____	_____	_____	_____ 0
366	Reuse Services	_____	_____	_____	_____ 0
367	Reuse Meters and Meter Installations	_____	_____	_____	_____ 0
370	Receiving Wells	_____	_____	_____	_____ 0
371	Pumping Equipment	331,817	7,527	_____	339,344
374	Reuse Distribution Reservoirs	_____	_____	_____	_____ 0
375	Reuse Transmission and Distribution System	1,096,079	3,240	_____	1,099,319
380	Treatment and Disposal Equipment	1,745,698	8,135	_____	1,753,833
381	Plant Sewers	_____	_____	_____	_____ 0
382	Outfall Sewer Lines	_____	_____	_____	_____ 0
389	Other Plant Miscellaneous Equipment	_____	_____	_____	_____ 0
390	Office Furniture and Equipment	49,690	_____	_____	49,690
391	Transportation Equipment	70,804	_____	_____	70,804
392	Stores Equipment	_____	_____	_____	_____ 0
393	Tools, Shop and Garage Equipment	4,927	_____	_____	4,927
394	Laboratory Equipment	3,086	_____	_____	3,086
395	Power Operated Equipment	_____	_____	_____	_____ 0
396	Communication Equipment	2,779	_____	_____	2,779
397	Miscellaneous Equipment	_____	_____	_____	_____ 0
398	Other Tangible Plant	_____	_____	_____	_____ 0
Total Wastewater Plant		\$ <u>7,912,152</u>	\$ <u>186,394</u>	\$ <u>0</u>	\$ <u>8,098,546</u>

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT  
December 31, 2010

SYSTEM NAME / COUNTY : \_\_\_\_\_

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises							
353	Land and Land Rights				337,830			
354	Structures and Improvements				304,779	1,845,678		
355	Power Generation Equipment							
360	Collection Sewers - Force		338,902					
361	Collection Sewers - Gravity		1,806,036					
362	Special Collecting Structures							
363	Services to Customers		139,605					
364	Flow Measuring Devices		1,934					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			339,344				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System						1,099,319	
380	Treatment and Disposal Equipment				584,996	1,168,837		
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							49,690
391	Transportation Equipment							70,804
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							4,927
394	Laboratory Equipment							3,086
395	Power Operated Equipment							
396	Communication Equipment							2,779
397	Miscellaneous Equipment							
398	Other Tangible Plant							
Total Wastewater Plant		\$ <u>0</u>	\$ <u>2,286,477</u>	\$ <u>339,344</u>	\$ <u>1,227,605</u>	\$ <u>3,014,515</u>	\$ <u>1,099,319</u>	\$ <u>131,286</u>

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2010
-------------------------------------

SYSTEM NAME / COUNTY : \_\_\_\_\_

**BASIS FOR WASTEWATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	38		2.63%
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
374	Reuse Distribution Reservoirs			
375	Reuse Transmission/Distribution Sys.			
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines	30		3.33%
389	Other Plant Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	5		20.00%
391	Transportation Equipment	6		16.67%
392	Stores Equipment	18		5.56%
393	Tools, Shop and Garage Equipment	16		6.25%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	40		2.50%
Wastewater Plant Composite Depreciation Rate *				

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT

December 31, 2010

SYSTEM NAME / COUNTY : \_\_\_\_\_

**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 89,005	\$ 66,498	\$	\$ 66,498
355	Power Generation Equipment				0
360	Collection Sewers - Force	40,049	11,244		11,244
361	Collection Sewers - Gravity	815,561	38,775		38,775
362	Special Collecting Structures				0
363	Services to Customers	32,624	3,164		3,164
364	Flow Measuring Devices	449	51		51
365	Flow Measuring Installations				0
366	Reuse Services				0
367	Reuse Meters and Meter Installations				0
370	Receiving Wells				0
371	Pumping Equipment	150,652	16,008		16,008
374	Reuse Distribution Reservoirs				0
375	Reuse Transmission/Distribution Sys.		61,032		61,032
380	Treatment and Disposal Equipment	1,251,215	66,013		66,013
381	Plant Sewers				0
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment				0
390	Office Furniture and Equipment	48,046			0
391	Transportation Equipment	59,071	7,936		7,936
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment	3,654	160		160
394	Laboratory Equipment	1,873	142		142
395	Power Operated Equipment				0
396	Communication Equipment	2,548	278		278
397	Miscellaneous Equipment				0
398	Other Tangible Plant				0
Total Depreciable Wastewater Plant in Service		\$ 2,494,747	\$ 271,301	\$ 0	\$ 271,301

\* Specify nature of transaction.  
Use ( ) to denote reversal entries.

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2010
-------------------------------------

SYSTEM NAME / COUNTY : \_\_\_\_\_

**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
354	Structures and Improvements	\$ _____	\$ _____	\$ _____	\$ 0	\$ 155,503
355	Power Generation Equipment	_____	_____	_____	0	0
360	Collection Sewers - Force	_____	_____	_____	0	51,293
361	Collection Sewers - Gravity	_____	_____	_____	0	854,336
362	Special Collecting Structures	_____	_____	_____	0	0
363	Services to Customers	_____	_____	_____	0	35,788
364	Flow Measuring Devices	_____	_____	_____	0	500
365	Flow Measuring Installations	_____	_____	_____	0	0
366	Reuse Services	_____	_____	_____	0	0
367	Reuse Meters and Meter Installations	_____	_____	_____	0	0
370	Receiving Wells	_____	_____	_____	0	0
371	Pumping Equipment	_____	_____	_____	0	166,660
374	Reuse Distribution Reservoirs	_____	_____	_____	0	0
375	Reuse Transmission/Distribution Sys.	_____	_____	_____	0	61,032
380	Treatment and Disposal Equipment	_____	_____	_____	0	1,317,228
381	Plant Sewers	_____	_____	_____	0	0
382	Outfall Sewer Lines	_____	_____	_____	0	0
389	Other Plant Miscellaneous Equipment	_____	_____	_____	0	0
390	Office Furniture and Equipment	_____	_____	_____	0	48,046
391	Transportation Equipment	_____	_____	_____	0	67,007
392	Stores Equipment	_____	_____	_____	0	0
393	Tools, Shop and Garage Equipment	_____	_____	_____	0	3,814
394	Laboratory Equipment	_____	_____	_____	0	2,015
395	Power Operated Equipment	_____	_____	_____	0	0
396	Communication Equipment	_____	_____	_____	0	2,826
397	Miscellaneous Equipment	_____	_____	_____	0	0
398	Other Tangible Plant	_____	_____	_____	0	0
Total Depreciable Wastewater Plant in Service		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>2,766,048</u>

\* Specify nature of transaction.  
Use ( ) to denote reversal entries.



UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WASTEWATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Wastewater Main Extension	2	\$ 679	\$ 1,358
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
Total Credits			\$ <u>1,358</u>

**ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 1,384,249
Debits during the year:	
Accruals charged to Account 272	\$ 119,967
Other debits (specify):	_____
_____	_____
Total debits	\$ 119,967
Credits during the year (specify):	\$ _____
_____	_____
Total credits	\$ 0
Balance end of year	\$ <u>1,504,216</u>





UTILITY NAME: Indiantown Company, Inc.

<b>YEAR OF REPORT</b> December 31, 2010
--

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
	Flat Rate Reuse Revenues:			
540.1	Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	0	0	\$ _____ 0
	Measured Reuse Revenues:			
541.1	Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____	_____	_____
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	0	0	\$ _____ 0
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ _____ 0
Total Wastewater Operating Revenues				\$ <u>1,121,392</u>

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT  
December 31, 2010

SYSTEM NAME / COUNTY :

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 156,570	\$ 132	\$ 3,124	\$ 8,197	\$ 2,023	\$ 96,856	\$ 2,604
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	205,698	4,833	12,175	6,923	178,295	2,384	1,088
710	Purchased Sewage Treatment	0						
711	Sludge Removal Expense	57,317					57,317	
715	Purchased Power	90,839	6,613				75,280	
716	Fuel for Power Production	1,337	1,337					
718	Chemicals	11,586					11,586	
720	Materials and Supplies	58,534		912		2,881	1,260	1,473
731	Contractual Services-Engineering	19,830						
732	Contractual Services - Accounting	3,190						
733	Contractual Services - Legal	11,133						
734	Contractual Services - Mgt. Fees	199,254						
735	Contractual Services - Testing	39,970				17,330	18,776	3,864
736	Contractual Services - Other	0						
741	Rental of Building/Real Property	17,490					15,656	
742	Rental of Equipment	0						
750	Transportation Expenses	8,537		1,984		2,148		1,985
756	Insurance - Vehicle	4,282						
757	Insurance - General Liability	38,941						
758	Insurance - Workman's Comp.	21,731						
759	Insurance - Other	12,123						
760	Advertising Expense	0						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	0						
767	Regulatory Commission Exp.-Other	0						
770	Bad Debt Expense	3,892						
775	Miscellaneous Expenses	1,069						
Total Wastewater Utility Expenses		\$ 963,323	\$ 12,915	\$ 18,195	\$ 15,120	\$ 202,677	\$ 279,115	\$ 11,014

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT  
December 31, 2010

SYSTEM NAME / COUNTY :

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 2,791	\$ 40,843	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power		8,946				
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies	37,655	14,148		205		
731	Contractual Services-Engineering		19,830				
732	Contractual Services - Accounting		3,190				
733	Contractual Services - Legal		11,133				
734	Contractual Services - Mgt. Fees		199,254				
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property		1,834				
742	Rental of Equipment						
750	Transportation Expenses		2,420				
756	Insurance - Vehicle		4,282				
757	Insurance - General Liability		38,941				
758	Insurance - Workman's Comp.		21,731				
759	Insurance - Other		12,123				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	3,892					
775	Miscellaneous Expenses		1,069				
Total Wastewater Utility Expenses		\$ 44,338	\$ 379,744	\$ 0	\$ 205	\$ 0	\$ 0

UTILITY NAME: Indiantown Company, Inc.

YEAR OF REPORT December 31, 2010
-------------------------------------

SYSTEM NAME / COUNTY : \_\_\_\_\_

**CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS**

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		0
5/8"	Displacement	1.0	1,624	1,624
3/4"	Displacement	1.5		0
1"	Displacement	2.5		0
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0		0
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0		0
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				1,624

**CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = ( \text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day} )$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

**NOTE:** Total gallons treated includes both treated and purchased treatment.

ERC Calculation:  1,329,910 / 365 / 280 = 1301
--

UTILITY NAME:

Indiantown Company, Inc.

YEAR OF REPORT

December 31, 2010

SYSTEM NAME / COUNTY :

\_\_\_\_\_

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.750 MGD		
Basis of Permit Capacity (1)	TMA DF		
Manufacturer	Davco		
Type (2)	Contact Stabilization		
Hydraulic Capacity	1.0 MGD		
Average Daily Flow	0		
Total Gallons of Wastewater Treated	167,000,000		
Method of Effluent Disposal	Evaporation	Percolation	Re-Use

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit  
(i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: Indiantown Company, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**OTHER WASTEWATER SYSTEM INFORMATION**

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present number of ERCs\* now being served 1707

2. Maximum number of ERCs\* which can be served 3000

3. Present system connection capacity (in ERCs\*) using existing lines 1246

4. Future connection capacity (in ERCs\*) upon service area buildout 10 Per Year

5. Estimated annual increase in ERCs\* 2%

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. C Generation Plant 30.883 MGY

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? \_\_\_\_\_

If so, when? \_\_\_\_\_

9. Has the utility been required by the DEP or water management district to implement reuse? \_\_\_\_\_

If so, what are the utility's plans to comply with this requirement? \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

10. When did the company last file a capacity analysis report with the DEP? \_\_\_\_\_

11. If the present system does not meet the requirements of DEP rules:
- a. Attach a description of the plant upgrade necessary to meet the DEP rules. \_\_\_\_\_
  - b. Have these plans been approved by DEP? \_\_\_\_\_
  - c. When will construction begin? \_\_\_\_\_
  - d. Attach plans for funding the required upgrading. \_\_\_\_\_
  - e. Is this system under any Consent Order with DEP? \_\_\_\_\_

12. Department of Environmental Protection ID # Fla. 029939

\* An ERC is determined based on the calculation on S-11.